What is claimed is:

1. A system for processing product information for supporting commercial transactions, comprising:

a first database for maintaining product information including product description, product vendor and associated product pricing information;

a data processor for receiving product information and for updating said first database information to incorporate received product information in response to detection of matching records between said received product information and said first database information; and

an interface processor for communicating updated product information to a device in response to user command.

2. A system according to claim 1, wherein

said data processor detects matching records by matching elements between said received product information and said first database information comprising (a) a matching vendor and (b) a matching information item in a record associated with said matched vendor.

3. A system according to claim 2, wherein

said data processor updates said first database information to incorporate received product information in response to manual user data entry of at least one of (a) update approval, (b) product matching information and (c) approval identifying a received product information item matches a corresponding item in said first database.

4. A system for processing product information for supporting commercial transactions, comprising:

a first database for maintaining product information including product description, product vendor and associated product pricing information;

a data processor for receiving product information and for updating said first database information to incorporate received product information in response to detection of a difference between stored product information and said received product information; and

an interface processor for communicating updated product information to a device in response to user command.

5. A system according to claim 4, wherein

said data processor uses updated product information to generate an item of at least one of, (a) a purchase order, (b) a product technical specification, (c) an invoice, (d) an advance shipment notice, (e) an acknowledgement of receipt of a purchase related document, and (f) a purchase order history report, and

said system communicates said generated item to a remote application.

6. A system according to claim 4, wherein

said data processor updates said first database information to record at least one of, (a) receipt of a purchase order acknowledgement and (b) making a payment to a supplier .

7. A system according to claim 4, wherein

said data processor updates said first database information to incorporate received product information in response to a difference between stored product information and said received product information comprising at least one of, (a) a difference in a product price information, (b) a difference in a product vendor information, (c) a difference in product inventory, (d) a difference in product pricing structure and (e) a difference in product description information.

8. A system according to claim 7, wherein

said difference in product pricing structure comprises at least one of, (i) a difference in product price, (ii) a difference in product volume pricing and (iii) a difference in projected future product price structure.

9. A system according to claim 4, wherein

said data processor receives and incorporates into said first database a file of product information and updates said first database information to incorporate alterations in said received product information on an intermittent basis.

10. A system according to claim 4, wherein

said acquired product information is derived from one or more databases remotely located with respect to said first database.

11. A system according to claim 4, wherein

said received product information is derived from an Internet compatible second database comprising an electronic catalog of vendor product information and

said system includes a bidirectional communication network for acquiring product information from said catalog using Internet compatible communication protocol.

12. A system according to claim 4, wherein

said system includes a bidirectional communication network, and

said data processor receives product information from a remote second database in response to communicating product usage information to said remote second database using said bidirectional communication network.

13. A system according to claim 4, wherein

said product usage information comprises at least one of (a) product purchase history data, (b) product sales data, (c) product parts list data and (d) product transaction related data.

14. A system according to claim 4, wherein

said data processor automatically synchronizes product information in said first database with corresponding product information in a remote second database by updating product information in said first database to match corresponding product information in said second database in response to at least one of, (a) detection of a difference between product information in said first database and said second database and (b) periodic update initiation.

15. A system according to claim 4, wherein

said data processor synchronizes product information in said first database with corresponding product information in a remote second database by updating product information in said first database to match corresponding product information in said second database in response to manual user data entry of at least one of (a) update approval, (b) product matching information and (c) approval identifying a received product information item matches a corresponding item in said first database.

16. A system for processing product information for supporting commercial transactions, comprising:

a bidirectional communication processor supporting communication with a remote application;

a first database for maintaining product information including product description, product vendor and associated product pricing information; and

an update processor for communicating product usage information to a remote application employing a second database of product information, and for updating product information in said first database with corresponding acquired product information derived from said remote second database using said communication processor in response to detection of a difference between product information in said first database and said second database.

17. A system according to claim 16, wherein

said product usage information comprises at least one of (a) product purchase history data, (b) product sales data, (c) product parts list data and (d) product transaction related data.

18. A system according to claim 16, wherein

said update processor stores said acquired product information from said remote second database in a mapping table and uses said mapping table in matching items in said acquired product information with corresponding items in said first database product information.

19. A system according to claim 16, wherein

said update processor matches product information in said first database with corresponding acquired product information derived from said remote second database by matching, (a) corresponding part numbers, (b) corresponding item descriptions, (c) corresponding product names and (d) corresponding UPN codes.

20. A system according to claim 16, wherein

said update processor incorporates product purchase contract information in said first database.

21. A system for maintaining and processing a catalog of product information for supporting commercial transactions, comprising:

a bidirectional communication processor supporting communication with a remote application;

a catalog database for maintaining product information including product description, product vendor and associated product pricing information; and

a catalog data processor employing said communication processor in,

receiving product usage information from a remote application,

identifying differences between data in said received product usage information and said catalog database product information, and

communicating product information to said remote application in response to said identified differences.

22. A system according to claim 21, wherein

said product usage information comprises at least one of (a) product purchase history data, (b) product sales data, (c) product parts list data and (d) product transaction related data.

23. A system according to claim 21, wherein

said catalog data processor receives from a product vendor at least one of (a) product information, and (b) contract term information associated with said product information.

24. A system according to claim 21, wherein

said catalog data processor processes said received product usage information to at least one of, (a) identify incorrect product prices, (b) to recalculate purchase pricing of products in said product usage information, (c) identify purchase contractual discrepancies, and (d) identify items not covered by a purchase contract.

25. A system according to claim 21, wherein

said catalog data processor receives product contractual pricing information from a product vendor and employs said received product contractual pricing information in providing updated product information for communication to said remote application in response to said identified differences.

26. A method for processing product information for supporting commercial transactions, comprising the steps of:

maintaining, in a first database, product information including product description, product vendor and associated product pricing information;

receiving product information from a remote application;

updating said first database information to incorporate received product information in response to detection of a difference between stored product information and said received product information; and

initiating display of updated product information in response to user command.

27. A method for processing product information for supporting commercial transactions, comprising the steps of:

maintaining product information in a first database, said product information including product description, product vendor and associated product pricing information;

communicating product usage information to a remote application employing a second database of product information; and

updating product information in said first database with corresponding acquired product information derived from said remote second database in response to detection of a difference between product information in said first database and said second database.

28. A method for maintaining and processing a catalog of product information for supporting commercial transactions, comprising:

maintaining in a catalog database product information including product description, product vendor and associated product pricing information; and

receiving product usage information from a remote application,

identifying differences between data in said received product usage information and said catalog database product information, and

communicating product information to said remote application in response to said identified differences.